

**From:** "Martin, Dedra A" <Dedra\_Martin@baylor.edu> on 07/07/2004 06:07:18 PM

**Subject:** Debit Card Fees

I wanted to air my opinion about disclosure of fees for using debit cards with your PIN number. I was getting charged a \$1.50 charge periodically on my account but I did not understand what it was for, because I thought I had free use of my debit card through the type of bank account I had. I was happily surprised to read an article about this on the MSN website. In this article, Nessa Feddis, senior federal counsel at the Washington, D.C.-based American Bankers Association, says that the system of disclosure is adequate because it is initially disclosed when you get your debit card and on your periodic bank statement. I realize we should read and fully understand the terms of our debit card but, let's face it, most Americans don't take the time to do so. If everyone did take the time to read the disclosure terms, many Americans would not understand them. When there are Americans out there who don't know who the Vice President is or how many states there are, technical terminology will probably stump them. I am an intelligent, college educated individual who did not understand what the fees were on my account and did not take the time out of my busy graduate school schedule to contact my bank and question them. The article also pointed out that the general population switching to signing for debit card purchases will cause the price of goods and services to increase. Maybe we should know about the fee without resorting to huge neon signs or the like and maybe it is better for consumers if many of them do continue to sign for purchases. However, disclosure should be more evident and clear so that consumers can make that choice.

Thank you for reading my opinion. I hope that you have a blessed day!

Dedra Martin